

CONSOLIDATED PENSION TRUST
INVESTMENT PERFORMANCE REPORT AS OF JUNE 30, 2004

	June-04							March-04					December-03					September-03					Current FYTD		Prior Year FY03		3 Years Ended	5 Years Ended
	Market Value	Allocation		Returns-Quarter		Returns-Month		Market Value	Allocation		Returns-Quarter		Market Value	Allocation		Returns-Quarter		Market Value	Allocation		Returns-Quarter		Returns		Returns		6/30/2003	5/30/2003
		Actual	Policy(1)	Gross	Net	Gross	Net		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net	Gross	Net	Gross	Net	Net	Net
LARGE CAP DOMESTIC EQUITY																												
Structured Growth																												
LA Capital	124,252,549	4.5%	4.5%	2.86%	2.77%	2.00%	1.97%	120,871,348	4.3%	4.5%	-0.24%	-0.32%	121,227,871	4.5%	4.5%	9.21%	9.12%	111,037,259	4.5%	4.5%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
AllianceBernstein	-	0.0%	0.0%	N/A	N/A	N/A	N/A	22	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	-1.18%	-1.48%	-20.46%	-5.64%
Total Structured Growth	124,252,549	4.5%	4.5%	2.86%	2.77%	2.00%	1.97%	120,871,370	4.3%	4.5%	-0.24%	-0.32%	121,227,871	4.5%	4.5%	9.21%	9.12%	111,037,259	4.5%	4.5%	6.70%	6.62%	19.57%	19.20%	-1.18%	-1.48%	-20.46%	-5.64%
Russell 1000 Growth				1.94%	1.94%	1.25%	1.25%				0.79%	0.79%				10.41%	10.41%				3.92%	3.92%	17.88%	17.88%	2.93%	2.93%	-21.55%	-5.04%
Structured Value																												
LSV	130,618,542	4.7%	4.5%	2.21%	2.13%	3.99%	3.96%	130,209,806	4.7%	4.5%	6.16%	6.07%	133,726,506	4.9%	4.5%	15.70%	15.61%	115,972,178	4.7%	4.5%	3.44%	3.36%	29.86%	29.44%	-1.61%	-2.05%	9.06%	3.95%
Russell 1000 Value				0.88%	0.88%	2.36%	2.36%				3.03%	3.03%				14.19%	14.19%				2.06%	2.06%	21.13%	21.13%	-1.02%	-1.02%	-2.19%	-0.17%
Enhanced Russell 1000 Index																												
LA Capital	151,404,351	5.4%	4.5%	1.51%	1.47%	1.69%	1.68%	127,469,183	4.6%	4.5%	1.65%	1.60%	125,465,336	4.6%	4.5%	11.85%	11.80%	112,233,655	4.5%	4.5%	2.94%	2.89%	18.80%	18.59%	1.33%	1.08%	N/A	N/A
Russell 1000				1.40%	1.40%	1.80%	1.80%				1.90%	1.90%				12.26%	12.26%				3.00%	3.00%	19.48%	19.48%	0.96%	0.96%	N/A	N/A
Enhanced S&P 500 Index																												
Northern Trust	168,557,555	6.1%	4.5%	1.45%	1.40%	1.78%	1.76%	120,901,405	4.3%	4.5%	1.88%	1.83%	118,738,559	4.4%	4.5%	12.48%	12.42%	105,621,988	4.3%	4.5%	2.56%	2.51%	19.24%	19.00%	0.55%	0.28%	N/A	N/A
Strong	31,925,089	1.1%	4.5%	1.74%	1.68%	3.17%	3.15%	125,708,639	4.5%	4.5%	2.74%	2.68%	122,427,446	4.5%	4.5%	12.82%	12.76%	108,585,822	4.4%	4.5%	2.95%	2.89%	21.40%	21.13%	3.53%	3.30%	N/A	N/A
Westridge	158,950,400	5.7%	4.5%	1.81%	1.74%	1.95%	1.92%	131,617,127	4.7%	4.5%	1.83%	1.76%	129,368,078	4.8%	4.5%	12.32%	12.24%	115,281,605	4.7%	4.5%	2.74%	2.67%	19.64%	19.30%	0.94%	0.56%	N/A	N/A
Total Enhanced S&P 500 Index	359,433,044	12.9%	13.5%	1.67%	1.61%	2.30%	2.28%	378,227,171	13.5%	13.5%	2.15%	2.09%	370,534,083	13.7%	13.5%	12.54%	12.47%	329,489,415	13.3%	13.5%	2.75%	2.69%	20.09%	19.81%	1.65%	1.35%	N/A	N/A
S&P 500				1.72%	1.72%	1.94%	1.94%				1.69%	1.69%				12.18%	12.18%				2.64%	2.64%	19.11%	19.11%	0.24%	0.24%	N/A	N/A
S&P 500 Index																												
State Street	85,342,145	3.1%	3.0%	1.73%	1.72%	1.94%	1.94%	85,377,336	3.1%	3.0%	1.69%	1.68%	83,963,318	3.1%	3.0%	12.17%	12.16%	74,851,236	3.0%	3.0%	2.64%	2.64%	19.10%	19.08%	0.33%	0.31%	-11.14%	-1.58%
S&P 500				1.72%	1.72%	1.94%	1.94%				1.69%	1.69%				12.18%	12.18%				2.64%	2.64%	19.11%	19.11%	0.24%	0.24%	-11.20%	-1.61%
TOTAL LARGE CAP DOMESTIC EQUITY	851,050,631	30.6%	30.1%	1.81%	1.75%	2.29%	2.27%	842,154,866	30.1%	30.1%	2.28%	2.22%	834,917,114	30.8%	30.1%	12.39%	12.33%	743,583,743	30.0%	30.1%	3.09%	3.03%	20.65%	20.38%	0.76%	0.49%	-9.68%	-2.32%
S&P 500				1.72%	1.72%	1.94%	1.94%				1.69%	1.69%				12.18%	12.18%				2.64%	2.64%	19.11%	19.11%	0.24%	0.24%	-11.20%	-1.61%
SMALL CAP DOMESTIC EQUITY																												
Manager-of-Managers																												
SEI	284,668,335	10.2%	9.9%	-0.73%	-0.89%	3.20%	3.15%	291,894,220	10.4%	9.9%	6.83%	6.67%	282,831,247	10.4%	9.9%	15.09%	14.93%	257,089,244	10.4%	9.9%	9.89%	9.73%	34.13%	33.33%	1.49%	0.68%	N/A	N/A
Russell 2000 + 200bp (annually)				0.98%	0.98%	4.38%	4.38%				6.78%	6.78%				15.07%	15.07%				9.60%	9.60%	35.99%	35.99%	0.37%	0.37%	N/A	N/A
TOTAL SMALL CAP DOMESTIC EQUITY	284,668,335	10.2%	9.9%	-0.73%	-0.89%	3.20%	3.15%	291,894,220	10.4%	9.9%	6.83%	6.67%	282,831,247	10.4%	9.9%	15.09%	14.93%	257,089,244	10.4%	9.9%	9.89%	9.73%	34.13%	33.33%	1.49%	0.68%	-3.37%	-0.65%
Russell 2000				0.47%	0.47%	4.21%	4.21%				6.26%	6.26%				14.52%	14.52%				9.07%	9.07%	33.36%	33.36%	-1.64%	-1.64%	-3.30%	0.97%
INTERNATIONAL EQUITY																												
Large Cap - Core																												
State Street	85,482,479	3.1%	2.9%	0.68%	0.62%	2.50%	2.48%	84,925,025	3.0%	2.9%	4.47%	4.41%	87,195,108	3.2%	2.9%	14.40%	14.33%	76,220,330	3.1%	2.9%	6.16%	6.10%	27.73%	27.44%	-9.69%	-9.96%	-13.28%	-4.72%
MSCI EAFE - 50% Hedged				1.16%	1.16%	2.28%	2.28%				4.09%	4.09%				13.15%	13.15%				6.58%	6.58%	26.98%	26.98%	-11.24%	-11.24%	-14.65%	-4.18%
Large Cap - Active																												
Capital Guardian	210,698,235	7.6%	7.3%	-0.34%	-0.43%	1.14%	1.11%	211,550,693	7.6%	7.3%	3.18%	3.09%	210,685,386	7.8%	7.3%	13.75%	13.65%	185,377,347	7.5%	7.3%	7.57%	7.48%	25.82%	25.40%	-10.87%	-11.30%	-14.96%	0.47%
Bank of Ireland	42,443,097	1.5%	1.5%	0.95%	0.80%	1.39%	1.34%	42,098,157	1.5%	1.5%	1.77%	1.62%	41,434,336	1.5%	1.5%	17.66%	17.49%	35,272,971	1.4%	1.5%	2.85%	2.70%	24.33%	23.61%	-9.53%	-10.28%	N/A	N/A
Total Large Cap - Active	253,141,332	9.1%	8.8%	-0.13%	-0.22%	1.18%	1.15%	253,648,850	9.1%	8.8%	2.95%	2.85%	252,119,722	9.3%	8.8%	14.37%	14.27%	220,650,318	8.9%	8.8%	6.79%	6.69%	25.57%	25.11%	-10.64%	-11.12%	-14.58%	0.74%
MSCI EAFE - 50% Hedged				1.16%	1.16%	2.28%	2.28%				4.09%	4.09%				13.15%	13.15%				6.58%	6.58%	26.98%	26.98%	-11.24%	-11.24%	-14.65%	-4.18%
Small Cap - Active																												
Lazard	45,532,908	1.6%	1.5%	4.35%	4.22%	4.23%	4.19%	43,689,197	1.6%	1.5%	9.45%	9.32%	41,838,620	1.5%	1.5%	14.62%	14.48%	40,417,688	1.6%	1.5%	10.86%	10.72%	45.11%	44.40%	-1.59%	-2.32%	N/A	N/A
Wellington	44,281,417	1.6%	1.5%	-0.50%	-0.66%	3.16%	3.10%	45,646,689	1.6%	1.5%	9.54%	9.37%	41,762,630	1.5%	1.5%	11.82%	11.65%	42,402,890	1.7%	1.5%	17.46%	17.28%	43.14%	42.26%	6.88%	5.97%	N/A	N/A
Total Small Cap - Active	89,814,325	3.2%	2.9%	1.88%	1.73%	3.70%	3.65%	89,335,886	3.2%	2.9%	9.49%	9.34%	83,601,250	3.1%	2.9%	13.12%	12.96%	82,820,578	3.3%	2.9%	14.16%	14.01%	44.05%	43.25%	2.57%	1.75%	N/A	N/A
Citigroup Broad Market Index < \$2BN				-0.16%	-0.16%	4.60%	4.60%				12.80%	12.80%				13.31%	13.31%				15.95%	15.95%	47.95%	47.95%	3.91%	3.91%	N/A	N/A
TOTAL INTERNATIONAL EQUITY	428,438,136	15.4%	14.7%	0.46%	0.36%	1.96%	1.93%	427,909,761	15.3%	14.7%	4.57%	4.47%	422,916,080	15.6%	14.7%	14.13%	14.01%	379,691,226	15.3%	14.6%	8.18%	8.08%	29.70%	29.19%	-7.72%	-8.22%	-12.63%	-0.99%
MSCI EAFE - 50% Hedged				1.16%	1.16%	2.28%	2.28%				4.09%	4.09%				13.15%	13.15%				6.58%	6.58%	26.98%	26.98%	-11.24%	-11.24%	-14.65%	-4.18%
EMERGING MARKETS EQUITY																												
Capital Guardian																												
MSCI Emerging Markets Free	128,748,906	4.6%	4.8%	-10.85%	-10.97%	-0.93%	-0.98%	157,112,066	5.6%	4.8%	9.27%	9.14%	143,962,442	5.3%	4.8%	14.98%	14.85%	136,644,134	5.5%	4.8%	14.76%	14.62%	28.53%	27.91%	7.77%	7.15%	-10.61%	1.62%
				-9.58%	-9.58%	0.46%	0.46%				9.71%	9.71%				17.81%	17.81%				14.23%	14.23%	33.50%	33.50%	6.96%	6.96%	-7.07%	2.49%
DOMESTIC FIXED INCOME																												
Core Bond																												
Western Asset	58,695,299	2.1%	2.2%	-1.50%	-1.54%	0.82%	0.81%	59,606,658	2.1%	2.2%	2.87%	2.83%	52,520,935	1.9%	2.2%	1.29%	1.24%	50,818,950	2.1%	2.2%	-0.43%	-0.47%	2.20%	2.02%	13.63%	13.42%	11.88%	8.58%
Lehman Aggregate				-2.44%	-2.44%	0.57%	0.57%				2.66%	2.66%				0.32%	0.32%				-0.15%	-0.15%	0.32%	0.32%	10.39%	10.39%	10.07%	7.54%
Active Duration																												
WestAM (Criterion)	57,606,740	2.1%	2.2%	-2.50%	-2.56%	0.45%	0.43%	52,747,404	1.9%	2.2%	2.51%	2.45%	51,480,656	1.9%	2.2%	0.38%	0.32%	50,229,746	2.0%	2.2%	-0.33%	-0.39%	-0.01%	-0.25%	10.21%	9.93%	9.39%	6.85%
Lehman Aggregate				-2.44%	-2.44%	0.57%	0.57%				2.66%	2.66%				0.32%	0.32%				-0.15%	-0.15%	0.32%	0.32%	10.39%	10.39%	10.07%	7.54%
Index																												
Bank of ND	91,477,539	3.3%	3.4%	-3.17%	-3.18%	0.49%	0.49%	93,405,196	3.3%	3.4%	3.10%	3.09%	80,913,470	3.0%	3.3%	-0.09%	-0.10%	80,700,601	3.3%	3.3%	-0.72%	-0.73%	-0.97%	-1.03%	12.65%	12.59%	11.06%	7.79%
Bank of ND Match Loan CD Program	21,116,603	0.8%	0.8%	1.27%	1.27%	0.42%	0.42%	21,877,400	0.8%	0.8%	0.87%	0.87%	23,127,806	0.9%	0.9%	1.41%	1.41%	23,086,286	0.9%	0.9%	1.43%	1.43%	5.08%	5.08%	5.83%	5.83%	5.84%	5.85%
Total Index	112,594,142	4.1%	4.2%	-2.33%	-2.34%	0.48%	0.47%	115,282,596	4.1%	4.2%	2.62%	2.61%	104,041,276	3.8%	4.2%	0.25%	0.23%	103,786,887	4.2%	4.2%	-0.20%	-0.21%	0.28%	0.23%	10.82%	10.77%	10.88%	7.44%
Lehman Gov/Credit				-3.17%	-3.17%	0.41%	0.41%				3.08%	3.08%				-0.03%	-0.03%				-0.72%	-0.72%	13.15%	13.15%	10.82%	7.83%		

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	June-04							March-04					December-03					September-03					Current FYTD		Prior Year FY03		3 Years Ended	5 Years Ended
	Allocation		Returns-Quarter		Returns-Month		Market Value	Allocation		Returns-Quarter		Market Value	Allocation		Returns-Quarter		Market Value	Allocation		Returns-Quarter		Returns		Returns		6/30/2003 Net	6/30/2003 Net	
	Actual	Policy(1)	Gross	Net	Gross	Net		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net		Gross	Net	Gross	Net	Gross	Net					
Convertibles																												
TCW	59,241,784	2.1%	2.2%	1.69%	1.59%	2.51%	2.48%	58,324,349	2.1%	2.2%	2.64%	2.55%	56,876,847	2.1%	2.2%	10.11%	10.01%	51,705,431	2.1%	2.2%	1.95%	1.86%	17.17%	16.74%	10.83%	10.37%	-9.08%	N/A
First Boston Convertible Index				-0.87%	-0.87%	1.19%	1.19%				3.60%	3.60%				8.54%	8.54%				2.67%	2.67%	14.44%	14.44%	15.35%	15.35%	-3.81%	N/A
BBB Average Quality																												
Strong	55,757,141	2.0%	2.2%	-3.53%	-3.58%	0.55%	0.53%	57,823,460	2.1%	2.2%	3.42%	3.37%	52,022,048	1.9%	2.2%	1.52%	1.47%	51,266,682	2.1%	2.2%	0.21%	0.16%	1.50%	1.29%	15.08%	14.81%	10.35%	N/A
Lehman US Credit BAA				-3.55%	-3.55%	0.47%	0.47%				3.41%	3.41%				1.22%	1.22%				0.27%	0.27%	1.23%	1.23%	18.33%	18.33%	9.91%	N/A
Timberland																												
Evergreen (Wachovia)	102,101,087	3.7%	3.7%	2.68%	2.46%	0.38%	0.31%	102,759,390	3.7%	3.7%	2.11%	1.89%	100,637,763	3.7%	3.7%	6.27%	6.04%	94,703,201	3.8%	3.8%	0.00%	-0.22%	11.41%	10.46%	13.17%	12.50%	N/A	N/A
																										N/A	N/A	
TOTAL DOMESTIC FIXED INCOME	445,996,193	16.0%	16.7%	-0.72%	-0.81%	0.77%	0.74%	446,543,857	16.0%	16.7%	2.69%	2.61%	417,579,525	15.4%	16.7%	3.24%	3.15%	402,510,897	16.2%	16.8%	0.18%	0.09%	5.45%	5.08%	11.90%	11.62%	6.95%	6.77%
Lehman Aggregate				-2.44%	-2.44%	0.57%	0.57%				2.66%	2.66%				0.32%	0.32%				-0.15%	-0.15%	0.32%	0.32%	10.39%	10.39%	10.07%	7.54%
HIGH YIELD BONDS																												
Western Asset	-	0.0%	0.0%	N/A	N/A	N/A	N/A	153,135,201	5.5%	5.8%	1.44%	1.39%	151,049,709	5.6%	5.8%	5.58%	5.54%	143,123,357	5.8%	5.8%	2.03%	1.99%	N/A	N/A	20.23%	20.04%	2.51%	4.15%
Lehman High Yield Bond Index				N/A	N/A	N/A	N/A				2.34%	2.34%				5.91%	5.91%				2.77%	2.77%	N/A	N/A	22.77%	22.77%	5.44%	2.66%
Loomis Sayles	79,457,333	2.9%	2.9%	-2.12%	-2.24%	2.50%	2.47%	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Lehman High Yield Cash Pay Index				-0.75%	-0.75%	1.44%	1.44%																			N/A	N/A	
Sutter/Wells Capital	80,929,103	2.9%	2.9%	-0.31%	-0.43%	1.01%	0.97%	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Merrill Lynch High Yield Master II Index				-0.80%	-0.80%	1.45%	1.45%																			N/A	N/A	
TOTAL HIGH YIELD BONDS	160,386,436	5.8%	5.8%	-1.21%	-1.32%	1.74%	1.71%	153,135,201	5.5%	5.8%	1.44%	1.39%	151,049,709	5.6%	5.8%	5.58%	5.54%	143,123,357	5.8%	5.8%	2.03%	1.99%	7.96%	7.69%	20.23%	20.04%	2.51%	4.15%
Lehman High Yield Bond Index				-0.96%	-0.96%	1.43%	1.43%				2.34%	2.34%				5.91%	5.91%				2.77%	2.77%	10.33%	10.33%	22.77%	22.77%	5.44%	2.66%
INTERNATIONAL FIXED INCOME																												
International Sovereign																												
UBS Global (Brinson)	63,765,990	2.3%	2.5%	-3.11%	-3.20%	0.34%	0.31%	65,882,479	2.4%	2.5%	1.53%	1.43%	64,953,389	2.4%	2.5%	6.59%	6.49%	57,604,134	2.3%	2.5%	3.27%	3.17%	8.29%	7.86%	18.62%	18.20%	8.47%	5.93%
Citigroup Non-US Gov't Bond Index (2)				-3.39%	-3.39%	0.16%	0.16%				1.57%	1.57%				6.71%	6.71%				2.75%	2.75%	7.59%	7.59%	17.91%	17.91%	8.10%	6.29%
International Core																												
Brandywine	66,111,172	2.4%	2.5%	-1.00%	-1.10%	-0.17%	-0.20%	66,850,234	2.4%	2.5%	1.86%	1.76%	65,694,106	2.4%	2.5%	7.42%	7.32%	56,376,383	2.3%	2.5%	1.62%	1.52%	10.09%	9.65%	N/A	N/A	N/A	N/A
Lehman Global Aggregate (ex-US)				-3.22%	-3.22%	0.10%	0.10%				-0.93%	-0.93%				6.77%	6.77%				2.76%	2.76%	5.20%	5.20%	N/A	N/A	N/A	N/A
TOTAL INTERNATIONAL FIXED INCOME	129,877,162	4.7%	5.0%	-2.04%	-2.15%	0.08%	0.05%	132,732,713	4.8%	5.0%	1.70%	1.60%	130,647,495	4.8%	5.0%	7.01%	6.91%	113,980,517	4.6%	5.0%	2.45%	2.35%	9.21%	8.78%	18.26%	17.83%	8.36%	5.86%
Citigroup Non-US Gov't Bond Index (2)				-3.39%	-3.39%	0.16%	0.16%				1.57%	1.57%				6.71%	6.71%				2.75%	2.75%	7.59%	7.59%	17.91%	17.91%	8.10%	6.29%
REAL ESTATE																												
JMB	31,472			-1.49%	-1.49%	-1.49%	-1.49%	31,947			0.02%	0.02%	33,823			12.83%	12.83%	52,810			-8.75%	-8.75%	1.45%	1.45%	-18.62%	-18.62%	-5.76%	0.42%
INVESCO	82,519,633			2.36%	2.16%	0.61%	0.54%	99,859,328			2.08%	1.88%	99,339,483			2.36%	2.16%	85,093,575			0.57%	0.37%	7.56%	6.72%	9.12%	8.15%	8.00%	7.69%
J.P. Morgan	89,105,933			3.43%	3.15%	1.42%	1.33%	86,381,804			2.22%	1.95%	84,732,475			3.43%	3.16%	82,140,606			2.70%	2.43%	12.29%	11.11%	9.02%	7.80%	7.36%	10.23%
TOTAL REAL ESTATE	171,657,038	6.2%	6.8%	2.90%	2.64%	1.00%	0.92%	186,273,079	6.7%	6.8%	2.22%	1.96%	184,105,781	6.8%	6.8%	2.86%	2.63%	167,286,991	6.8%	6.8%	1.59%	1.36%	9.92%	8.87%	9.04%	7.97%	7.69%	9.00%
NCREIF Total Index				3.12%	3.12%	1.03%	1.03%				2.56%	2.56%				2.76%	2.76%				1.97%	1.97%	10.82%	10.82%	7.64%	7.64%	8.51%	10.16%
ALTERNATIVE INVESTMENTS																												
Brinson IVCF III	1,029,644			7.05%	6.57%	6.72%	6.57%	966,198			-3.76%	-4.20%	1,008,543			1.75%	1.29%	902,791			13.52%	13.02%	18.99%	16.88%	-13.82%	-16.94%	3.23%	52.67%
Brinson IVCF II	213,363			14.32%	13.72%	3.54%	3.36%	187,615			-5.27%	-5.80%	199,179			12.32%	11.72%	275,245			0.32%	-0.23%	22.02%	19.39%	-2.92%	-7.44%	-23.62%	10.02%
Coral Partners II	119,302			1.66%	0.54%	0.37%	0.00%	118,546			2.33%	1.20%	115,719			3.37%	2.23%	167,358			10.92%	9.73%	19.27%	14.14%	26.44%	10.56%	-36.34%	-15.79%
Coral Partners V	15,518,922			-23.57%	-25.03%	0.58%	0.00%	20,701,510			1.75%	0.00%	21,150,062			0.48%	-1.26%	20,419,789			-5.21%	-6.88%	-25.93%	-31.07%	-17.90%	-22.52%	-20.83%	-9.87%
Coral Partners V - Supplemental	1,389,288			-5.65%	-6.24%	0.21%	0.00%	1,481,761			67.44%	66.55%	1,052,233			-0.34%	-0.95%	1,062,290			-15.12%	-15.67%	33.65%	30.44%	-25.44%	-28.36%	N/A	N/A
Coral Partners VI	7,873,889			1.75%	-1.53%	1.09%	0.00%	7,996,513			-1.87%	-5.08%	3,169,971			-1.41%	-4.63%	3,323,779			-9.13%	-12.18%	-10.55%	-21.72%	N/A	N/A	N/A	N/A
Brinson 1998 Partnership Fund	3,309,545			-0.79%	-1.29%	-1.12%	-1.29%	3,748,808			4.56%	4.04%	3,603,218			2.88%	2.36%	3,726,810			4.59%	4.07%	11.61%	9.41%	-12.68%	-14.73%	-11.35%	1.31%
Brinson 1999 Partnership Fund	5,522,903			2.94%	2.43%	0.71%	0.54%	4,931,120			6.11%	5.59%	4,834,112			5.51%	4.99%	4,604,188			1.49%	0.98%	16.96%	14.66%	-14.30%	-16.31%	-14.42%	N/A
Brinson 2000 Partnership Fund	9,171,285			4.31%	3.79%	0.53%	0.36%	8,537,114			4.37%	3.85%	8,220,702			2.98%	2.47%	7,402,764			1.18%	0.67%	13.42%	11.19%	-11.93%	-13.99%	-9.08%	N/A
Brinson 2001 Partnership Fund	4,233,167			3.81%	3.30%	1.95%	1.78%	3,234,522			4.47%	3.95%	2,519,553			-0.61%	-1.11%	2,547,803			0.93%	0.43%	8.79%	6.64%	-3.75%	-5.98%	N/A	N/A
Brinson 2002 Partnership Fund	1,970,080			2.38%	1.87%	2.04%</																						